

Message Text

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ACTION EA-10

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TAGS: EGEN, ECON, RP, US

SUBJ: LAUREL-LANGLEY LAND: GRACE ENDS WITH "REASONABLE PERIOD
OF TIME"

REF: A) MANILA 6982; B)MANILA 7026

1. IN A STATEMENT WIDELY REPORTED IN THE PRESS ON MAY 29, PRESIDENT MARCOS GAVE U.S. FIRMS QUOTE A REASONABLE PERIOD OF TIME UNQUOTE TO ACTUALLY DISPOSE OF THEIR LANDS. THE GOP, HE SAID, WOULD CONSIDER THOSE FIRMS WHICH HAVE SUBMITTED BONA FIDE PLANS TO TRANSFER THEIR LANDS AS HAVING COMPLIED WITH THE TERMS OF THE ONE-YEAR GRACE PERIOD WHICH ENDED ON MAY 27. THIS DECISION WAS TAKEN WITH THE REALIZATION THAT THE ACTUAL MECHANICS OF LAND TRANSFER NEED FURTHER TIME FOR IMPLEMENTATION.

2. ACCORDING TO HIS STATEMENT, 50 COMPANIES AND 21 INDIVIDUAL AND RELIGIOUS ASSOCIATIONS HAVE SUBMITTED THEIR PROPOSALS FOR LAND DIVESTMENT THROUGH THE BOARD OF INVESTMENTS. THESE PROPOSALS ARE NOW BEING EVALUATED AS TO THEIR GOOD FAITH, REASONABLENESS OF TERMS, AND COMPLIANCE WITH GOP LAWS AND REGULATIONS BY A CABINET COMMITTEE HEADED BY THE SECRETARY OF FINANCE.

3. THE BOI LIST OF 50 COMPANIES AND 21 INDIVIDUALS HAS
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BEEN PUBLISHED IN THE PRESS, SOME ACCOUNTS OF WHICH POINTED

OUT THAT THE LIST DOES NOT INCLUDE COMPANIES WHICH DID NOT NOTIFY BOI. COMPANIES NOT INCLUDED ON THE BOI LIST INCLUDE BATAAN REFINING CORPORATION (IN WHICH MOBIL SOLD THREE OF ITS 43 PERCENT TO THE GOP), CALTEX (DONATION SCHEME), CONNELL BROTHERS (60 PERCENT PURCHASED BY AYALA IN NOVEMBER), ETC. THE BOI LIST ALSO CONTAINED SEVERAL COMPANIES WHICH WE HAD BEEN UNAWARE OF AS STILL HOLDING LAND.

4. AS FAR AS AMCHAM CAN DETERMINE, THERE APPEARS TO BE ONLY ONE COMPANY WHICH DID NOT SUBMIT A PROPOSAL TO DIVEST, THAT IS R.J. DEL PAN & CO. ALTHOUGH A MEMBER OF AMCHAN, DEL PAN HAS NOT BEEN COMMUNICATIVE BUT AMCHAM WILL TRY TO ASCERTAIN WHAT DEL PAN HAS OR HAS NOT DONE.

5. UNDOUBTEDLY SOME OTHER SMALL LANDHOLDERS, BOTH COMPANIES AND INDIVIDUALS WHO HAVE NOT ADJUSTED WILL SURFACE. THE GOP WILL THEN BE FACED WITH DECISION AS TO WHETHER TO INSTITUTE ESCHEAT OR OTHER RECOVERY PROCEEDINGS OR ALLOW SOME TYPE OF ADJUSTMENT WHICH WILL SATISFY THE LAW. IN THE MEANTIME, THE IMMEDIATE PROBLEM IS EVALUATION OF THE PROPOSALS, MANY OF WHICH HAVE BEEN MADE FOR THE FIRST TIME, AND THE RESULTANT PROBLEM OF WHAT TO DO IN THOSE CASES WHERE THE PROPOSALS ARE FOUND WANTING BY THE CABINET COMMITTEE. FYI: AMERICAN CHAMBER OFFICIALS HAVE BEEN MAKING AN EFFORT FOR THE PAST TEN DAYS TO NOTIFY ALL POSSIBLE STRAGGLERS, BOTH MEMBERS AND NON-MEMBERS, TO FILE THEIR PLANS WITH BOI. END FYI. PURNELL

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